

## Message Text

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12

ORIGIN EB-11

INFO OCT-01 AF-10 ARA-16 EUR-25 ADP-00 TRSE-00 GSA-01

OEP-01 INT-08 COME-00 CIAE-00 DODE-00 PM-07 H-03

INR-10 L-03 NSAE-00 NSC-10 PA-03 RSC-01 PRS-01 SS-15

USIA-15 STR-08 CEA-02 CIEP-02 /153 R

DRAFTED BY EB/ISM:FWMAERKLE:LMP

EXT 21486 7/24/73

APPROVED BY EB/ICD:JBKYLE

EB/ISM:DFMEYERS

AF/C:JJHAMRICK

AF/E:TJBURKE

ARA/EP:MFRECHETTE

ARA/BC:LGRIDLER

BUREAU OF MINT:MR. LAWSON

GSA - RICHARD MARILLEY

----- 046370

R 242350Z JUL 73

FM SECSTATE WASHDC

TO AMEMBASSY KINSHASA

AMEMBASSY LIMA

AMEMBASSY LUSAKA

AMEMBASSY SANTIAGO

AMEMBASSY PARIS

INFO AMEMBASSY LONDON

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E.O. 11652: N/A

TAGS: EMIN, CG, CI, PE, ZA

SUBJECT: COPPER STOCKPILE DISPOSAL

REF : PARIS 86762

1. RE PARA 4 REFTTEL, U.S. MINT HAS PROVIDED FOLLOWING  
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INFORMATION ON ITS COPPER CONSUMPTION:

A. RECENT MINT COPPER COINAGE CONSUMPTION AND FUTURE CONSUMPTION ESTIMATES AS FOLLOWS (DATA IN CALENDAR YEARS):

1970 - 54,000,000 POUNDS	1974 - 70,000,000 POUNDS
1971 - 61,000,000 POUNDS	1975 - 78,000,000 POUNDS
1972 - 68,000,000 POUNDS	1976 - 82,000,000 POUNDS
1973 - 68,000,000 POUNDS(EST.)	1977 - 89,000,000 POUNDS
1978 - 97,000,000 POUNDS	

B. U.S. FIRM DUVAL SIERRITA CORP. UNDER TERMS OF U.S. GOVERNMENT COPPER PRODUCTION DEVELOPMENT LOAN SUPPLIES COPPER TO MINT AS REPAYMENT OF LOAN. ALMOST 50,000,000 POUNDS HAS BEEN DELIVERED DURING CY 1971-72 AND APPROXIMATELY 170,000,000 POUNDS REMAIN TO BE DELIVERED UNDER THIS CONTRACT.

C. COPPER PURCHASED ON OPEN MARKET IS AS FOLLOWS (DATA IN CALENDAR YEARS):

1970	6,337,000 POUNDS
1971	1,000,000 POUNDS
1972	67,000,000 POUNDS
1973	13,150,000 POUNDS

D. ASSUMING CONGRESS AUTHORIZES COPPER DISPOSAL, AND IF TRANSFERRED TO TREASURY DEPARTMENT, MINT ESTIMATE BASED ON EXPECTED ANNUAL CONSUMPTION FOR COINAGE AND BASED ON FUTURE DELIVERY OF DUVAL COPPER IS THAT IT WOULD NOT EXPECT TO PURCHASE COPPER FROM OPEN MARKET FOR APPROXIMATELY SIX YEARS. MINT'S ONLY COMMERCIAL PURCHASES DURING THAT TIME WOULD BE RELATIVELY SMALL AMOUNTS FOR FOREIGN COINAGE ORDERS.

E. MINT'S PROCESSING EQUIPMENT DESIGNED FOR COPPER CATHODES ONLY. OVER TWO-THIRDS OF GSA STOCKPILED COPPER IS IN OTHER FORMS SUCH AS WIREBARS AND RODS; MINT HAS NOT YET CONSIDERED WHAT TO DO RE THESE FORMS BUT EXCHANGE FOR CATHODES IS ONE POSSIBILITY.

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2. COMMENT: LARGEST RECENT PURCHASE IN OPEN MARKET BY MINT DURING 1972 WHEN COPPER PRICE WAS RELATIVELY LOW. MINT WITHDRAWAL FROM OPEN MARKET EXPECTED TO HAVE MINIMAL EFFECT ON WORLD PRICE FOR COPPER.

3. IF CONGRESS AUTHORIZES DISPOSAL OF COPPER AND IF GSA HOLDS TO PRESENT PLAN TO TRANSFER COPPER TO US MINT, WE DO NOT RPT NOT INTEND CONSULT ON THIS USE OF USG STOCKPILE

COPPER BY ANOTHER AGENCY OF USG WITH ANY FOREIGN PRODUCER  
OR CIPEC. WE WILL, OF COURSE, PROVIDE FULL AND TIMELY  
INFORMATION ON COPPER TRANSFER TO THESE PARTIES. ROGERS

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## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 JAN 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** n/a  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 24 JUL 1973  
**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
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**Disposition Approved on Date:**  
**Disposition Authority:** worrelsw  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 28 MAY 2004  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
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**Original Handling Restrictions:** n/a  
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**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
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**Review Authority:** worrelsw  
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**Review Content Flags:**  
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**Review Transfer Date:**  
**Review Withdrawn Fields:** n/a  
**Secure:** OPEN  
**Status:** NATIVE  
**Subject:** COPPER STOCKPILE DISPOSAL  
**TAGS:** EMIN, CG, CI, PE, ZA  
**To:** KINSHASA MULTIPLE  
**Type:** TE  
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